Veteran Goal Heaver Finds Boller Se-cret After 40 Years' Experimenting. Invention Spells New Era In National Transportation Efficiency.

LOS ANGELES, Cal., June 19 .- An old time railway fireman here has just done his bit toward industrial preparedness by perfecting a device which will reduce the national locomotive boller repair bill by \$65,0000,000 an-

His name is Charles S. Coleman. He was firing as far back as 1869 when Atlantic and Pacific were wedded by rail, and when buffalo used to block the teakettle engines on the plains.

His invention is a new "flue-point" to strengthen leaky flues, hitherto the weakest link in locomotive construc-

W. F. Charlton, general boiler in-spector of the S. P. L. A. and Salt Lake R. R. Co., says the Coleman fluepoint will save approximately \$1,000 flue maintenance on every one of the 60.000 locomotives in use in this coun-

try today. Tight flues will make possible methods for lessening fuel consumption and the saving of time now lost in repair This will bring the annual saving to the roads well up to \$100,000,

by Supt. of Machinery Purcell of the Santa Fe, Coleman put his invention under test in the Santa Fe shops at Albuquerque about the time the railwage increase.

Coleman's saving to the railroads doubles this figure.

The Southern Pacific and the Penndevice officially.

When the old-timer with the new idea heard that Shephard, once an ies," but, by greatly increasing trans dena about a year ago. he took his war as well.



CHARLES S. COLEMAN.

Backed by Finley Shephard, vice plan before him personally by running president of the Missouri Pacific, and past hotel block signals and around secretarial curves of re; tape with a speed that made the drivers hot.

"I knew he was where he could give my flue-point a chance," said Coleman road brotherhoods got tseir \$50,000,000 "and I knew he used to be one of the boys' and had sense."

Coleman's device, the secret of which lies in the increased thickness of the flue-point and in the tapering sylvania lines are soon to try out the hole, will not only help the fellows of his brotherhood, battling to keep up steam enough to pull a load of "heav "overalls man" himself, was in Pasa- portation efficiency, will help win the

WORTHINGTON.

Visitors Here on Sunday Mr. and Mrs. S. E. Burnett and son, Ernest, and daughter, Adda, were visit- attending a church conference. ing Mrs. Burnett's brother, Finley Oakes, on Sunday.

The box supper given by Troop No.

Tof Worthington, Boy Scouts of America held on Saturday evening was a Simon Morrow of Colors of Color erica held on Saturday evening was a financial success a good sum being visiting relatives here on Saturday. The Worthington band furnished the

Sunday School Picnic

The Sunday school of the Christian church is arranging for a picnic to be held on the Fourth of July. The place has not been selected yet but will be

Back to Worthington

John E. Gillingham who removed to Carolina several months ago has returned to Worthington, and is located in the Minnear building. Exceeded the Allotment

Worthington's allotment of the Liberty Loan bonds was exceeded by several thousand dollars. The First Na-tional bank of Worthington received subscriptions for something over \$22.-The Boy Scouts assisted in the

PERSONALS

Mr. and Mrs. O. H. Jenkins and sons, Clyde and Harold, of Morgantown, were week-end visitors with Mrs. Jenkins' mother, Mrs. Mary M. Martin. Mrs. Russell Anglin, of Denbo, Pa., was visiting relatives here on Sat-

Mr. and Mrs. Joseph Ammons and children, of Mannington, are visiting Mrs. Ammons' parents, Mr. and Mrs.

J. C. Jacobs, here this week. Miss Olive Morgan was a week-end visitor with her father, Festus Morgan, at Fairmont.

Rev. Asa B. Stickley, of Holliday's

on Sunday evening. His sermon theme was "What it Means to be Saved."

Henry King, Frank M. Sharp and S K. Jacobs and Homer B. Corbin were in Shinnston on Sunday afternoon Mr. and Mrs. Archie G. Morgan were

visiting friends in Monongah on Sun

Simon Morgan, of Ocean Mines, was



Did You Know? Learn something every day.

It must be tough on these city spar rows with a headache, every time they hop in the air for a few feet, then land in their sudden sparrow-like jolts.

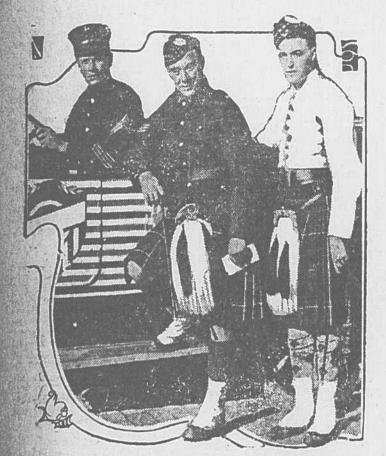
to argue with a whale or give him a rude push in the face unless, of course, you have a good head start of two or

Minneapolis marvel has invented a contrivance for juggling ripe olives and measuring the curves. Experts who have seen it say the contrivance eliminates the old custom of juggling by steam and measuring by mirror.

By turning a piano around back wards the music will come forth right handed.

Cove, preached in the Christian church | Care should be taken when handling

ALLIED RECRUITING SERGEANTS CO-OPERATE IN DRIVE FOR MEN



and the United States are "catchin' the 72d Seaforth Highlanders. The am" coming and going up and down two "Allies" are from Canada and are the Pacific Coast these days.

In San Francisco, where agents for the British army are doing good work, recruiters is one of the war time fea-the boys in kilts from Canada are co-tures in the west. The "lads from up operating in the chummlest sort or north" and the "boys of the U. S." are eshion with the recruit sergeants for going hand in hand in their drive for Uncle Sam.

Fight, Sergeant II. Hornbostel, of the war duty he is turned over to the Cana-U. S. Marines, Sergeant Colin Arm- dians, who reserve the courtesy,

Recruiting forces for Great Britain strong and Corporal Glen Martin, of

sending up numbers of men weekly to Vancouver for British army service The hearty co-operation of the allied more men. If the Americans run across The picture above shows, left to a man of British birth available for

railroad track sections not to twist them as per Jacobian, furniture as if decreases its strength about 68 per

Sponges in Australasian Seas. Sponges are known to be very

"Everybody has faults," said Uncle horny or highest form of sponges. of 'em."

The best monument that a child car rejoiced to see her son live.

"It is worth a thousand pounds a abundant in the Australasian seas. Eben. "De principle difference in folks raise to his mother's memory is that of year to have the habit of looking on especially is this the case with the is whether dey's sorry for 'em or proud a clean, upright life as she would have the bright side of things."—Samuel Johnson.

ANNOUNCEMENT

The accompanying ADVERTISEMENT and PLAN for the sale of the stock described was prepared prior to the announcement of the

LIBERTY BOND LOAN

and its PUBLICATION, as well as the MAILING of the PROSPECTUSES, has been WITHHELD pending the success of said

Now that the GOVERNMENT'S . LANS are assured we believe the WELFARE of the COUNTRY can best be conserved by fulfilling the slogan

"BUSINESS AS USUAL"

THEREFORE—We Offer for Sale, and RECOMMEND as a SAFE, SEASONED, CONSERVATIVE and UNUSUALLY PROFITABLE INVESTMENT

\$1,000,000.00

SEVEN (7) PER CENT., CUMULATIVE, PARTICIPATING, PREFERRED STOCK (Full Paid and Non-Assessable)

FREDERICK INVESTMENT COMPANY

COLUMBIA BANK BUILDING, FOURTH AVENUE AND WOOD STREET, PITTSBURGH, PENNSYLVANIA

The Preferred Stock (PAR VALUE \$100 PER SHARE) is CUMULATIVE and is Preferred both as to ASSETS and DIVIDENDS. It is redeemable at the option of the Company, after January 1, 1922, at \$110 and accrued dividends.

THE PREFERRED STOCK ALSO IS ENTITLED TO PARTICIPATE WITH THE COMMON STOCK IN EXTRA DIVIDENDS. All certificates are countersigned and registered by the Fidelity Title & Trust Co., Pittsburgh, Pa.

WE RECOMMEND this stock as a SAFE and SEASONED INVESTMENT, because the major part of the business from which its income is derived has been in successful and continuous operation for more than THIRTY-SIX YEARS.

PROPERTIES ACQUIRED

The COMPANY has acquired and holds in its Treasury, the certificates therefor being registered in its name by the Fidelity Title & Trust Co., of Pittsburgh, Pa., the ENTIRE authorized capital stocks, both preferred and common, aggregating \$1,175,000 par value, of the following corporations:

W. F. FREDERICK PIANO COMPANY, Pittsburgh, Pa W. F. Frederick, President DAVIS, BURKHAM & TYLER COMPANY, Wheeling, W. Va.

MANAGEMENT AND BASIS OF PURCHASE

The management of these companies will continue as heretofore, their stockholders having exchanged their stock at its ACTUAL NET WORTH for the \$1,000,000 par value COMMON stock of the Frederick Investment Company at its ACTUAL book value of approximately \$1,000,000.

GENERAL OFFICES AND EQUIPMENT

The general offices of these companies are in the First National Bank building, Uniontown, Pa. The Davis, Burkham & Tyler Company owns a handsome five-story brick structure at 1416-1418 Market street, Wheeling, W. Va., the market value of which is in excess of \$80,000.00.
The value of furniture, fixtures, trucks, etc., is placed at \$66,979.82 for the combined properties. The general equipment of both is first-class in every respect and affords the most efficient operation.

Kental leases of all stores are for satisfactory periods and on very advantageous

Adequate insurance is carried on all property, equipment and merchandise. CAPITALIZATION OF FREDERICK INVESTMENT COMPANY

EARNINGS

A statement taken from the books and summarized, which shows the combined sales, depreciation, cost of merchandise and expense, and not earnings, of the subsidiary companies for the fiscal year ending March 31, 1917, and for eight years from April 1, 1908, to April 1, 1917, with yearly averages, follows:—

SalesLess Depreciation	Fiscal Year .\$ 2,048,193.10 102,514.55	Eight Years \$14,783,590.94 1,551,023.08	
Cost of Merchandise & Expense	\$ 1,945,378.52	\$13,201,967.86 12,066,874.12	
Net Earnings	S 183,180,26	\$ 1,185,593.74 560,000.00	
Surplus or Net Profits EARNING These figures show the NET EARNING	.\$ 113,180.26 S applicable to	\$ 575,593.74 dividends on the	\$ 71,561.70 preferred stock

INDIVIDUAL OPERATIONS OF THE SUBSIDIARY COMPANIES The individual operations of the Subsidiary Companies are shown, as follows: Statement of W. F. Frederick Piano Company since the opening of the store in Pittsburgh, Pa., in 1901, a period of SIXTEEN YEARS AND THREE MONTHS, and statement of Davis, Burkham & Tyler Company since it began business September 1, 1905, to April 1, 1917, a period of NINE YEARS AND SEVEN MONTHS.

DAVIS, BURKHAM & TYLER COMPANY Nine Years, Seven Months Sales\$2,140,130.85 Less Depreciation 275,528.46 Cost of Merchandise & Expense 14,354,542.49 Net Earnings 339,663.73 Interest Paid 119,262.13 Surplus or Net Profits....\$ 758,716.76 Surplus or Net Profits....\$ 220,491.60

COMBINED FINANCIAL STATEMENT A financial statement of the combined companies made from inventory for the year ending March 31, 1917, is as follows:

\$1,997,050.22 Interest and Insurance (Accrued & Prepaid)..... 154,579,50 PRESENT NET WORTH \$ 961,311.11 CAPITAL STOCK

Undivided profits

In 1881, Mr. W. F. Frederick, with less than One Thousand Dollars in money, began business as a dealer in Organs and Pianos at Meyersdale, Pa. Ten years later, in 1891, he opened a music store in Uniontown, Pa. Another ten years passed and in 1901 he began business in Pitteburgh, Pa. March 31, 1909, he moved into his present quarters, 635-637

Smithfield street, Pittsburgh, Pa., a nine-sary wellding, atthough the world-renowned planes as the KNABE, HARDMAN, ESTEY and FUSTER, and also Automatic and Reproducing Instruments, such as the AMPICO, ANGELUS, AUTOTOME and VICTROLA.

The Davis, Burkham & Tyjer Company began business September 1, 1908, in Wheeling, W. Va. It is agent for the STEINWAY, KNABE, KRAKAUER, HARDMAN, MILTON and other planes, and reproducing instruments, such as the AMPICO, ANGELUS and AUTOTONE. It also has a VICTROLA franchise.

During the period covered, Mr. Frederick opened stores and established agencies in many towns and several states, systematizing and enlarging his organization until he had covered the territory from the Great Lakes to the Atlantic Seabosius, Spending thousands of dollars annually in advertising, his company's name and extraordinary service became nationally known as the nighest standard of excenence in everything pertaining to musical informations.

GROWTH: \$1,000,TO, \$1,000,000

GROWTH: \$1,000 TO \$1,000,000

Mr. Frederick started with less than One Thousand Dollars. At the close of business March 31, 1917, his financial statement shows Assets of over \$2.151,000 and an actual NET WORTH OF \$951,011.11, this NET WORTH being the actual value of his companies, after deducting all habitaties and depreciations and after having pain aundreds of thousands of dollars in interest and dividends, and many numbreds of thousands in satisfies Davis, Burkham & Tyle: Company starting with a very small capital (approximately

Four Thousand or give Thousand Dollars), closed the year chaing hearen 31, 1011, with an actual NET world of \$220,000.32. This sum telms the Value over and above all hapin-ties, and after deducting all expenses, salaries, depleciations, dividends, etc.

AGENCIES AND FRANCHISES WORTH \$100,000 A YEAR For an estimate of the value of the Agencies and Franchises held by the SUBSIDIARY For an estimate of the value of the Agencies and Franchises and by the Substitute COMPANIES, we quote Mr. W. F. Frederick, as follows: "Any music dealer win appreciate the worth of these agencies as an asset of animal incollections of name of the particle and an acceptance of animal incollections of the particle and some twelve or more kelam victifula tranchises. These tranchises, allowe, in my opinion, Are Worth flowers at least from the your companies."
"These are latious," (referring to agencies and Franchises) "nowever, assembled success, and are annually worth order to deal of the companies you control."

GOOD WILL NOT CAPITALIZED

In acquiring the properties NO VALUE whatever was placed upon the good will, nor was any anowance made for the Agencies for Flamos and Automatic and Reproducing instruments or for the wildlesalents and Relatiblet's FRANCHISES for victoria. FUTURE PROSPECTS

"FURTHERMORE, I AM OF THE OFINION THE INDUSTRY IS IN A MORE PROS-PERCUS CONDITION THAN HAS EXISTED AT ANY TIME DURING THE LAST TWENTY-FIVE YEARS."

"Music is a NECESSIT1 the world over. History proves it HAS been and always WILL be. Manking chaves it. Rich and poor WANT it."

In an error to supply an classes the "INSTALMENT PLAN" was adopted. The business world is largely an on the instalment Figs. Governments, Municipanties, Corporations, Kairoads, Industries, issue their bonds and mortgages to be retired in partial payments. Great institutions with accumulations of aundreds of inflinons of colars have been built up and magnineent structures erected in very small weekly payments. The instalment business, "properly conducted, is Safe, Sound and Successful. The monetary loss under this method of setting is almost too shan to reckon with."

ENORMOUS INDUSTRY-OVER \$100,000,000 ANNUALLY

"The musical industry is ENORMOUS. It is safe to say there is produced EACH YEAR in the United States over \$100,000,000 or securied Hens, mortgages and contracts taken on Phanos, victrolas and other musical instruments. These obligations are SAFE. They are LEGAL LIENS. They are NEGOTIABLE. They are BINDING. They can be ENFORCED. They are CHAITEL MORTGACES ON PROPERTY. They are SECURED NOTES, They are LEGAL EVIDENCES to title. They are GRADUALLY MATURING (liquid) OBLIGATIONS, THE SECURITY VALUE OF WHICH INCREASES TO MATURITY AND INTERCEST. THEY HAVE BEHIND THEM, NOT ONLY THE PROPERTY ITSELF AND THE INITIAL AND SUBSEQUENT PAYMENTS THEREON, BUT ALSO THE PERSONAL PRIDE, CREDIT, RESOURCES, REPUTATION AND STANDING OF THE PURCHASER." WORKING CAPITAL REQUIREMENTS

In order to conduct an Instalment business, amounting to more than \$100,000,000 a year, a great deal of working capital is required pending the availability of the total funds represented by the customers' obligations. The merchant, therefore, must provide the dinerence in cash between the amount paid down on these obligations and the remainder which is paid later. That such additional cash has heretofore been provided to the degree attained, is cited as "convincing evidence of the SOUNDNESS, STABILITY and PROFITABLENESS of the business."

The Frederick Investment Company was incorporated February 22, 1917, under the laws of Deleware and is registered in accordance with the law of Pennsylvania.

Mr. W. F. Frederick is president, and the heads of all departments are experts of proven ability.

The manager is Mr. Alexander C. Thompson for many years manager of the bond department of the Colonial Trust Co., of Pittsburgh, Pa., and formerly officially connected with prominent managial interests.

ASSETS

The Assets of the Frederick Investment Company consist of: First, The entire capital stocks of the two corporations described in the foregoing, and which have produced average annual net earnings (after depreciation) during the last eight years of over TWICE the full annual dividend on the preferred stock now offered for sale. These stocks have a net worth of spproximately \$1,000,000; Second, Control of VALUABLE and ESSENTIALLY NECESSARY wholesale and retail agencies and franchises; Third, Office furniture fixtures, supplies, etc. ture, fixtures, supplies, etc.

LIABILITIES

The Company has NO LIABILITIES other than its outstanding common stock,

All matters pertaining to the formation of the company, the issuance of its securities and the acquisition of the capital stocks of its subsidiary properties, have been under the personal direction of counsel, whose opinion attesting their validity and legality may be seen upon application.

PURPOSE OF SALE OF PREFERRED STOCK

THE PRINCIPAL OBJECT OF THE SALE OF THE \$1,000,000 PREFERRED STOCK OF FREDERICK INVESTMENT COMPANY IS TO PROVIDE PERMANENT WORKING CAPITAL TO ITS SUBSIDIARY COMPANIES, THEREBY ENABLING THEM TO PROSCUTE THEIR BUSINESS WITH MUCH MORE PROFIT THAN HERETOFORE. CUTE THEIR BUSINESS WITH MUCH MORE PROFIT THAN HERETOFORE.

THE COMPANY'S STOCKHOLDERS WILL BENEFIT BY THIS SAVING.

Other purposes include the possible acquisition of additional profitable business and
the sale of high grade investment securities, short term bonds, notes and negotiable instruments to banks, bankers, trust companies and individuals.

TERMS OF SALE— WE OFFER THE PREFERRED STOCK DESCRIBED IN THE FOREGOING AT \$100 PER SHARE. Subscriptions may be sent by mail, or delivered in person, to the undersigned. The right is reserved to reject any and all applications, and also, in any event, to award a smaller amount than applied for. Payment may be in full or in part, by cash, draft, check, money order or express order. If less than the full amount be paid applications must be accompanied by \$25.00 for each share applied for, and the balance will be due and payable upon notice of the number of shares awarded the applicant. If no allotment is made, the first payment will be repaid in full, and if only a portion of the amount applied for be allotted, the first payment will be applied towards the balance of the amount due. Failure to pay the second installment when due will render the previous payment liable to forfeiture. Receipts for all payments will be given pending the delivery of the definitive certificates.

\$ 981.811.11

FREDERICK INVESTMENT COMPANY ALEXANDER C. THOMPSON, Manager,

505-506 Columbia Bank Building, Fourth Ave. and Wood St., Pittsburgh, Pa. Bell Phone: Court 2898.

Anyone desiring to do so, may deliver their subscriptions to, or make inquiries of, any of the STORES or AGENCIES, wherever most W. F. FREDERICK PIANO COMPANY DAVIS, BURKHAM & TYLER COMPANY And SUBSCRIPTIONS will be received and INQUIRIES gladly answered.

The statistics, statements, conclusions drawn, and quoted remarks, contained in this advertisement are taken or deduced from a letter of Mr. W. F. Frederick (original of which may be seen upon application), and we believe same to be TRUE, RELIABLE and CORRECT in all essential details. APPLICATIONS FOR THE ABOVE STOCK WILL ALSO BE RECEIVED BY THE FOLLOWING:

PRESTON, WATT & SCHOYER Union Bank Building Pittsburgh, Pa.

CITIZENS TITLE & TRUST COMPANY West Main Street

SECOND NATIONAL BANK West Main Street Uniontown, Pa.